



For Immediate Release
September 18, 2007

Contact: Carol Guthrie
(202) 224-4515

**FINANCE COMMITTEE TO CONSIDER BILL TO PROTECT
LAND AND ENDANGERED SPECIES**

*Measure offers tax incentives to promote land conservation by farmers, ranchers, private
landowners*

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) announced today that the panel will consider legislation to promote land preservation and preserve endangered species this **Thursday, September 20, at 4:00 p.m. in Dirksen Senate Office Building Room 215**. The “Habitat and Land Conservation Act of 2007” provides tax incentives for farmers, ranchers, and private landowners who voluntarily put easements on their property or who aid in the recovery of species classified as threatened or endangered.

“This bipartisan bill will go a long way towards preserving America’s beauty and protecting our planet’s most vulnerable species,” said Baucus. **“This is a promise to our children and our grandchildren that we will guarantee access to the hunting and fishing areas that so many Americans treasure.”**

Provisions in the Habitat and Land Conservation Act of 2007 will:

- Permanently extend tax incentives for farmers, ranchers and other eligible taxpayers who establish conservation easements
- Establish tax credits for taxpayers who take voluntary measures to help protect and restore the habitats of threatened or endangered species. Taxpayers will develop a management plan with the Secretary of Interior or other agency detailing the schedule, deadlines, monitoring and assistance of each specific recovery program
- Establish a tax deduction for the cost of specific actions recommended in habitat recovery plans approved under the Endangered Species Act taken by taxpayers
- Allow taxpayers to exclude from taxable income any payments received from the federal government under certain cost-sharing conservation programs
- Extend a provision to allow taxpayers to fully deduct the costs of environmental cleanups in the year the costs are incurred

Baucus co-sponsored the Endangered Species Recovery Act – which establishes tax credits for conservation easements – with Senators Chuck Grassley (R-Iowa), Mike Crapo (R-Idaho), and Blanche Lincoln (D-Ark.) in February of this year. Conservation tax incentives have been strongly supported by lawmakers on both sides of the aisle, as well as advocacy organizations including the Congressional Sportsmen Foundation, National Wildlife Federation, Environmental Defense, the Defenders of Wildlife, the National Endangered Species Act Reform Coalition (NESARC) and the Farm Bureau.

Baucus is co-chairman of the Congressional Sportsmen’s Caucus, which is a group of lawmakers that works to boost access for hunting and fishing across the country.